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IN THIS ISSUE

Agricultural Land Values
Agricultural Cash Rents
Crop Production

AGRICULTURAL LAND VALUES

orth Dakota
The 2005 North Dakota average land values and cash rents rose sharply from last year. Farmland real estate was valued at \$500 per acre, an increase of 9.9 percent from 2004 and 17.6 percent higher

than 2003. This is the sixth consecutive year of farmland real estate value increases. The average value of cropland was \$546 per acre, up 11.4 percent from 2004 and 18.7 percent from 2003. Pasture values increased 13.5 percent from 2004 to \$210, 23.5 percent more than 2003.

raited States
Farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$1,510 per acre on January 1, 2005, up 11.0 percent from 2004. This is the largest percentage increase since 1981, when farm real estate values rose 11.1 percent from the previous year. Cropland and pasture values rose by 11.3 and 9.5 percent, respectively, from January 1, 2004. Cropland values averaged \$1,970 per acre and pasture values averaged \$694 per acre on January 1, 2005, compared with \$1,770 and \$634 per acre, respectively, a year earlier. The increase in farm real estate values was driven by a combination of factors, including low interest rates, high commodity production and prices, and strong demand for nonagricultural land uses.

Farm Real Estate, Cropland and Pasture Average Value per Acre, Selected States, 2004-2005

Region	Fa	arm Real Esta	te		Cropland		Pasture			
	2004	2005	Change 2004-2005	2004	2005	Change 2004-2005	2004	2005	Change 2004-2005	
	Dollars Pct			Dol	lars	Pct	Dollars		Pct	
Lake States:	2,220	2,480	11.7	2,030	2,220	9.4	1,050	1,200	14.3	
Michigan	2,920	3,150	7.9	2,550	2,750	7.8	1,800	1,950	8.3	
Minnesota	1,800	2,030	12.8	1,690	1,850	9.5	700	810	15.7	
Wisconsin	2,500	2,850	14.0	2,350	2,600	10.6	1,200	1,400	16.7	
Corn Belt:	2,300	2,550	10.9	2,450	2,750	12.2	1,200	1,330	10.8	
Illinois	2,610	2,900	11.1	2,700	3,030	12.2	1,110	1,240	11.7	
Indiana	2,770	3,050	10.1	2,750	3,080	12.0	1,780	1,900	6.7	
Iowa	2,200	2,490	13.2	2,320	2,650	14.2	880	1,000	13.6	
Missouri	1,580	1,740	10.1	1,690	1,890	11.8	1,130	1,260	11.5	
Ohio	2,930	3,180	8.5	2,940	3,230	9.9	2,100	2,240	6.7	
Northern Plains:	632	704	11.4	783	880	12.4	279	325	16.5	
Kansas	715	800	11.9	705	800	13.5	430	500	16.3	
Nebraska	825	910	10.3	1,290	1,430	10.9	275	310	12.7	
North Dakota	455	500	9.9	490	546	11.4	185	210	13.5	
South Dakota	500	570	14.0	747	847	13.4	240	290	20.8	
Mountain:	550	599	8.9	1,200	1,260	5.0	302	346	14.6	
Arizona 1/	1,600	1,750	9.4	6,400	6,790	6.1	500	600	20.0	
Colorado	775	845	9.0	1,060	1,110	4.7	470	555	18.1	
Idaho	1,360	1,480	8.8	1,710	1,840	7.6	725	805	11.0	
Montana	410	445	8.5	548	586	6.9	285	320	12.3	
Nevada 1/	500	550	10.0	1,950	2,070	6.2	260	295	13.5	
New Mexico 1/	265	290	9.4	1,450	1,450	0.0	170	195	14.7	
Utah 1/	1,150	1,230	7.0	2,900	2,900	0.0	520	630	21.2	
Wyoming	315	350	11.1	972	1,010	3.9	235	270	14.9	
48 States 2/	1,360	1,510	11.0	1,770	1,970	11.3	634	694	9.5	

^{1/} Excludes Native American Reservation Land. 2/ Excludes Alaska and Hawaii.

orth Dakota
Average cash rent for cropland in North Dakota was \$39.00 per acre in 2005. This was 4.0 percent higher than 2004 and 6.8 percent higher than 2003. Cash rent for pasture in 2005 averaged \$10.60 per acre, up from \$10.20 in 2004 and \$9.80 in 2003.

nited States
Cash rents per acre paid to landlords for cropland rose 2.0 percent while pasture rents increased 7.3 percent for the 2005 crop and grazing year. Cropland cash rents paid in 2005 averaged \$78.00 per acre, compared with \$76.50 per acre for 2004. Pasture

cash rents averaged \$10.30 per acre, 70 cents higher than the \$9.60 per acre in 2004. The increases in cropland and pasture rental rates continue to reflect producers' optimism following the combination of high production and price levels of major U.S. agricultural commodities in 2004.

Cropland and Pasture Rented for Cash, Average Cash Rent, Selected States, 2004-2005

Dogion	Cropla	nd	Pasture			
Region	2004	2005	2004	2005		
	(Dollars per	r Acre)	(Dollars per Acre)			
Lake States:	76.20	78.00	24.50	26.90		
Michigan	62.00	62.00				
Minnesota	83.50	86.50	19.50	20.50		
Wisconsin	70.00	70.00	37.00	38.00		
Corn Belt:	114.00	117.00	29.00	30.50		
Illinois	126.00	129.00	34.00	34.50		
Indiana	107.00	109.00				
lowa	126.00	131.00	32.50	36.00		
Missouri			26.00	27.00		
Non-Irrigated	76.00	79.00				
Ohio	80.00	82.00				
Northern Plains:	50.00	53.00	11.80	12.00		
Kansas	41.00	42.00	13.20	13.40		
Irrigated	72.00	73.00				
Non-Irrigated	37.50	38.50				
Nebraska	95.00	97.00	12.00	12.00		
Irrigated	125.00	127.00				
Non-Irrigated	70.00	71.00				
North Dakota	37.50	39.00	10.20	10.60		
South Dakota			11.60	12.30		
Non-Irrigated	47.50	50.40				
Mountain:	62.50	62.00	3.60	3.80		
Arizona						
Irrigated	150.00	165.00				
Colorado	58.00	61.00	3.70	4.30		
Irrigated	91.00	100.00				
Non-Irrigated	22.00	23.00				
Idaho	99.00	104.00				
Irrigated	118.00	124.00				
Non-Irrigated	53.00	55.00				
Montana	24.50	25.00	5.00	5.90		
Irrigated	49.00	53.00				
Non-Irrigated	18.90	19.50				
New Mexico			1.70	1.80		
Utah			10.00	9.00		
Irrigated	61.00	65.00				
Wyoming			4.00	4.00		
48 States 1/	76.50	78.00	9.60	10.30		

^{1/} Excludes Alaska and Hawaii.

CROP PRODUCTION

orth Dakota
Planted acres for soybeans and all dry edible beans were updated due to a significant amount of unplanted acreage when the June Acreage survey was conducted. Soybean planted acreage was revised down to 3.05 million, from 3.25 million in June. All dry edible bean planted acres were revised down to 630,000, from 670,000 acres in June.

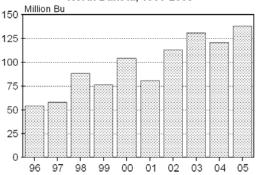
Other spring wheat production is forecast at 251 million bushels, down 7 percent from last month but 3 percent above last year. Durum wheat production is forecast at 57.8 million bushels, unchanged from last month but 9 percent more than 2004. Barley production is forecast at 66.7 million bushels, down 27 percent from last year.

Soybean production is forecast at 96.0 million bushels, an increase of 17 percent from last year and a record high if realized. Corn for grain production is forecast at a record high 138 million bushels, up 14 percent from last year. Dry

edible bean production is forecast at 7.70 million hundredweight (cwt) for all classes, up from 2004's production of 4.75 million cwt. Sugarbeet production is forecast at 4.56 million tons, down 6 percent from last year.

Corn Production

North Dakota, 1996-2005



nited States
Other spring wheat production is forecast at 553 million bushels, down 6 percent from last month and 3 percent below 2004. Durum wheat production is forecast at 93.0 million bushels, down 1 percent from last month but up 3 percent from 2004. Barley production for 2005 is forecast at 237 million bushels, down 3 percent from the July forecast and 15 percent below 2004.

Soybean production is forecast at 2.79 billion bushels, down 11 percent from 2004 but up 14 percent from 2003. United States producers expect to harvest 72.2 million acres, down

slightly from June and down 2 percent from the 2004 acreage. Corn for grain production is forecast at 10.3 billion bushels, down 12 percent from last year but 3 percent above 2003. Dry edible bean production is forecast at 25.8 million cwt in 2005, up 45 percent from last year and 15 percent above 2 years ago. Acreage adjustments, since the June Acreage report, decreased planted acreage estimates less than 1 percent and reduced harvested expectations by 2 percent. Sugarbeet production for 2005 is forecast to be 26.6 million tons. If realized, this would be 11 percent below last year's production.

Crop Summary: Area Planted and Harvested North Dakota and United States, 2004 and Forecasted August 1, 2005 $^{1/}$

		akota		United States				
Crop	Area Plar		Area Harvested 2004 2005 1,000 Acres		Area Pl	lanted	Area Harvested	
	2004	2005			2004	2005	2004	2005
	1,000 Ac	res			1,000 /	Acres	1,000 Acres	
Barley	1,600	1,250	1,480	1,150	4,527	3,970	4,021	3,471
Corn for Grain 2/	1,800	1,500	1,150	1,200	80,930	81,592	73,632	74,368
Corn for Silage			215				6,103	
Hay, All			2,730	2,750			61,916	61,723
Alfalfa			1,300	1,450			21,707	22,118
All Other			1,430	1,300			40,209	39,605
Oats	490	500	220	240	4,085	4,342	1,792	1,976
Rye ^{3/}	25		20		1,380	1,440	320	323
Wheat, All	8,195	8,860	7,775	8,550	59,674	58,080	49,999	50,361
Winter	245	260	225	250	43,350	41,408	34,462	34,271
Durum	1,750	1,800	1,600	1,700	2,561	2,573	2,363	2,453
Other Spring	6,200	6,800	5,950	6,600	13,763	14,099	13,174	13,637
Canola	780	1,000	750	980	865	1,092	828	1,067
Flaxseed	490	850	485	840	523	945	516	931
Mustard Seed 4/					73.0	61.0	68.7	42.5
Rapeseed 4/					8.7	2.2	7.8	1.9
Safflower 4/					175	185	159	173
Soybeans	3,750	3,050	3,570	3,000	75,208	73,103	73,958	72,184
Sunflower, All	880	1,230	790	1,180	1,873	2,714	1,711	2,584
Oil	720	1,000	660	960	1,533	2,176	1,424	2,076
Non-oil	160	230	130	220	340	538	287	508
Sugarbeets	256	253	246	240	1,345.9	1,284.6	1,306.9	1,247.8
Dry Edible Beans, All	560.0	630.0	475.0	550.0	1,354.3	1,668.8	1,219.3	1,530.8
Navy	81.0	91.0	67.0		185.1	234.3	162.5	
Great Northern	2.5	4.2	2.3		51.1	70.4	46.8	
Pinto	415.0	485.0	354.0		650.9	826.1	573.7	
Dark Red Kidney	5.0	4.0	4.7		51.3	53.1	46.6	
Pink	6.8	12.0	6.4		29.2	39.7	28.2	
Small Red	4.7	5.1	4.4		33.2	51.3	31.9	
Black	39.0	21.0	31.2		138.3	111.6	127.6	
Chickpeas, All (Garbanzo)	3.5	6.0	2.9		45.0	88.7	43.4	
Small	1.0	2.0	0.8		6.0	8.0	5.7	
Large	2.5	4.0	2.1		39.0	80.7	37.7	
Other	2.5	1.7	2.1		170.2	193.6	158.6	
Dry Edible Peas	310	530	296	510	530.0	804.0	507.8	772.0
Lentils	100	130	94	127	345	450	329	430
Fall Potatoes, All	105.0	90.0	101.0	86.0	1,039.7	970.4	1,022.8	955.7
Irrigated ^{5/ 6/}	34.5	30.0	33.5	30.0	.,	2. 0	.,	000.1
Types, Reds ^{6/}	23.5	18.0	22.0					
Whites ^{6/}	37.5	29.0	36.0					
Russets ^{6/}	44.0	43.0	43.0					

^{1/} Data are latest estimates available. 2/ Area planted for all purposes. 3/ Beginning in 2005, North Dakota no longer published. 4/ Published at U.S. level only. 5/ Included in all potatoes. 6/ Published at state level only.

CROP PRODUCTION (Continued) :

Crop Summary: Yield and Production North Dakota and United States, 2004 and Forecasted August 1, 2005 $^{1/}$

		North Dakota				United States					
0	Unit	Yield ^{2/}		Production		Yield 2/			Production		
Crop		2004	20 July 1	05 Aug 1	2004	2005	2004	20 July 1	05 Aug 1	2004	2005
			, ,	- 3	1.0	000		,	- 3	1,0	000
Barley	Bu	62.0	63.0	58.0	91,760	66,700	69.4	70.0	68.2	279,253	236,729
Corn for Grain	Bu	105		115	120,750	138,000	160.4		139.2	11,807,217	10,349,841
Corn for Silage	Tons	8.7			1,871		17.6			107,336	
Hay, All	Tons	1.34		1.82	3,666	4,995	2.55		2.43	157,774	149,917
Alfalfa	Tons	1.50		2.10	1,950	3,045	3.47		3.34	75,383	73,849
All Other	Tons	1.20		1.50	1,716	1,950	2.05		1.92	82,391	76,068
Oats	Bu	64.0	67.0	67.0	14,080	16,080	64.7	66.5	64.7	115,935	127,819
Rye ^{3/}	Bu	39.0			780		26.9			8,615	
Wheat, All	Bu	39.4			306,650		43.2	43.8	43.0	2,158,245	2,167,178
Winter	Bu	44.0			9,900		43.5	44.5	44.4	1,499,434	1,520,848
Durum	Bu	33.0	34.0	34.0	52,800	57,800	38.0	38.4	37.9	89,893	92,955
Other Spring	Bu	41.0	41.0	38.0	243,950	250,800	43.2	43.2	40.6	568,918	553,375
Canola	Lbs	1,630			1,222,500		1,618			1,339,530	
Flaxseed	Bu	20.5			9,943		20.3			10,471	
Mustard Seed 4/	Lbs						819			56,290	
Rapeseed 4/	Lbs						1,394			10,875	
Safflower 4/	Lbs						1,105			175,765	
Soybeans	Bu	23.0		32.0	82,110	96,000	42.5		38.7	3,140,996	2,791,133
Sunflower, All	Lbs	1,002			791,700		1,197			2,047,863	
Oil	Lbs	1,040			686,400		1,237			1,761,628	
Non-oil	Lbs	810			105,300		997			286,235	
Sugarbeets	Tons	19.7		19.0	4,846	4,560	22.9		21.3	29,956	26,639
Dry Edible Beans, All 5/	Cwt	1,000		1,400	4,750	7,700	1,460		1,687	17,799	25,829
Navy ^{5/}	Cwt	970			650		1,318			2,142	
Great Northern 5/	Cwt	1,260			29		2,032			951	
Pinto 5/	Cwt	1,010			3,561		1,362			7,814	
Dark Red Kidney 5/	Cwt	1,380			65		1,464			682	
Pink ^{5/}	Cwt	1,220			78		1,844			520	
Small Red ^{5/}	Cwt	1,230			54		1,884			601	
Black ^{5/}	Cwt	800			250		1,466			1,870	
Chickpeas, All (Garbanzo) 5/ Small 5/	Cwt	1,450			42		1,366			593	
	Cwt	1,000			8		1,333			76	
Large 5/	Cwt	1,620			34		1,371			517	
Other ⁵⁷	Cwt	1,000			21		1,656			2,626	
Dry Edible Peas 5/	Cwt	2,340			6,926		2,249			11,419	
Lentils ^{5/}	Cwt	1,370			1,288		1,271			4,182	
Fall Potatoes, All Irrigated 6/7/	Cwt	265 380			26,765		401			410,023	
Types, Reds ^{7/}	Cwt Cwt	380 180			12,730						
Whites 7/					3,960						
	Cwt	215			7,740						
Russets 7/	Cwt	350			15,065						

^{1/} Data are latest estimates available. 2/ Yield per harvested acre. 3/ Beginning in 2005, North Dakota no longer published. 4/ Published at U.S. level only. 5/ Yield in pounds. 6/ Included in all potatoes. 7/ Published at state level only.

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